

RESOLUTION 10-24-02-A

A RESOLUTION OF THE HAMILTON COUNTY BOARD OF AVIATION  
COMMISSIONERS CONCERNING ACQUISITION OF TERRY AIRPORT

WITNESS THAT:

WHEREAS, the Hamilton County Board of Aviation Commissioners, acting on behalf of the Hamilton County, Indiana, has investigated the opportunities to purchase Terry Airport, located on State Road 32, in Boone County, Indiana, which Airport is also contiguous to the western boundary of Hamilton County; and,

WHEREAS, Indiana Code 8-22-2-5(b) authorizes the Hamilton County Board of Aviation Commissioners ("the Board"), acting on behalf of Hamilton County, to acquire, establish, construct, improve, and to maintain airports both within and outside of the corporate limits of Hamilton County ("the County"); and,

WHEREAS, the Board, with the assistance of the Board of Commissioners of Hamilton County ("the Commissioners") and the Hamilton County Council ("the Council"), has investigated the potential for the acquisition of Terry Airport; has caused preparation of appraisals for the compensable value of the Airport to the owners thereof pursuant to all applicable state and federal regulations; has caused environmental analysis of the land presently used for the Airport; and,


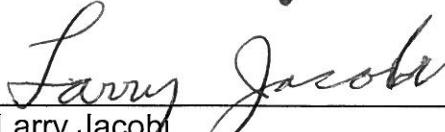

WHEREAS, the Board believes that it would be in the best interest of the health, safety, welfare, and economic development of Hamilton County to offer to purchase Terry Airport pursuant to the powers granted to the Board under Indiana Code 8-22-2.

IT IS THEREBY RESOLVED by the Hamilton County Board of Aviation Commissioners as follows:

1. The Board hereby requests the Hamilton County Council, as the fiscal body of Hamilton County, to pass a resolution to acquire Terry Airport pursuant to the terms of Indiana Code 36-1-10.5 and authorize the Board to initiate the acquisition.
2. That the offer to purchase to be made by the Board, subject to the Council providing financing for the purchase price of the Airport.
3. That the Board be authorized to offer the fair market value for the Airport, with a sufficient amount of the purchase price to be escrowed and applied to all environmental clean-up costs required by the applicable state and federal laws and regulations.
4. That the Board, under the direction of the Board President, be authorized to enter into good faith negotiations with the owners of the Airport to arrive at a purchase price for the Airport which is fair and equitable; subject to funding by the Council and approval by the Commissioners.

ALL OF WHICH IS RESOLVED by the Hamilton County Board of Aviation  
Commissioners this 24<sup>th</sup> day of October, 2002.

HAMILTON COUNTY BOARD OF  
AVIATION COMMISSIONERS

  
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Bernard Pylitt, President  
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Larry Jacob  
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Timothy P. Tolson  
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Paul L. Spranger

ATTEST:

  
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Kim Rauch, Secretary